

2013 DRAFTING REQUEST

Bill

Received: 4/1/2013 Received By: fknepp
 Wanted: As time permits Same as LRB: -1559
 For: Governor 261-2163 By/Representing: Eileen Schoenfeldt
 May Contact: Drafter: fknepp
 Subject: Econ. Development - housing Addl. Drafters:
 Extra Copies:

Submit via email: YES
 Requester's email: eileen.schoenfeldt@wisconsin.gov
 Carbon copy (CC) to: fern.knepp@legis.wisconsin.gov
 michael.gallagher@legis.wisconsin.gov
 rick.champagne@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Homeownership mortgage loan program

Instructions:

See attached

Drafting History:

Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
/1	fknepp 4/1/2013	jdyer 4/1/2013	jmurphy 4/1/2013	_____	lparisi 4/1/2013	srose fixed	request sheet

FE Sent For:

Not
needed

<END>

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/1	fknepp 4/1/2013	jdye 4/1/2013	jmurphy 4/1/2013		lparisi 4/1/2013	lparisi 4/1/2013	

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/1	fknepp	1/4	jld	4/1	sub		

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<END>

Knepp, Fern

From: Schoenfeldt, Eileen - GOV <Eileen.Schoenfeldt@wisconsin.gov>
Sent: Monday, April 01, 2013 9:17 AM
To: Knepp, Fern
Subject: FW: Draft review: LRB -1559/1 Topic: Homeownership mortgage loan program
Attachments: 13-1559/1.pdf

Fern –

Could we please have a companion drafted and jacketed for the Assembly? Thank you!

Eileen Schoenfeldt
Policy Advisor
Office of Governor Scott Walker
(608) 261-2163
eileen.schoenfeldt@wisconsin.gov

From: LRB.Legal [<mailto:LRB-LegalServices@legis.wisconsin.gov>]
Sent: Tuesday, February 12, 2013 12:34 PM
To: Schoenfeldt, Eileen - GOV
Subject: Draft review: LRB -1559/1 Topic: Homeownership mortgage loan program

State of Wisconsin - Legislative Reference Bureau
One East Main Street - Suite 200 - Madison

The attached draft was prepared at your request. Please review it carefully to ensure that it satisfies your intent. If you have any questions concerning the draft or would like to have it redrafted, please contact Fern Knepp, Legislative Attorney, at (608) 261-6927, at fern.knepp@legis.wisconsin.gov, or at One East Main Street, Suite 200.

If you would like to jacket the draft for introduction, please click on the appropriate button below. Please select only one button. If you wish to introduce this draft in both houses please contact the drafting attorney to have a companion bill drafted.

Jacket for the
ASSEMBLY

Jacket for the
SENATE

Please allow one day for jacketing. If this is a "rush" please make a note in your response e-mail so we are aware that we need to give this request a high priority.

If the last paragraph of the analysis states that a fiscal estimate will be prepared, the LRB will submit a request to DOA when the draft is introduced. You may obtain a fiscal estimate on the draft prior to introduction by contacting our program assistants at LRB.Legal@legis.wisconsin.gov or at (608) 266-3561. If you requested a fiscal estimate on an earlier version of this draft and would like to obtain a fiscal estimate on the current version

before it is introduced, you will need to request a revised fiscal estimate from our program assistants.

Please call our program assistants at (608) 266-3561 if you have any questions regarding this email.



State of Wisconsin
2013 - 2014 LEGISLATURE

In 4-1-13

No changes

(Soon)

2013 BILL



LRB-1559/1 - 2022/1
FFK:kjf:jf

↑ Companion
Keep RMR

✓

Regen

- 1 AN ACT *to create* 234.59 (3) (e) 4. of the statutes; **relating to:** the homeownership
2 mortgage loan program administered by the Wisconsin Housing and Economic
3 Development Authority.

Analysis by the Legislative Reference Bureau

The Wisconsin Housing and Economic Development Authority (WHEDA) administers a homeownership mortgage loan program to encourage homeownership and to facilitate the acquisition of rehabilitation of certain residential properties. Under the program, subject to certain limitations, WHEDA may, directly or by contracting with an authorized lender, make, buy, or assume loans to finance the construction, long-term financing, or rehabilitation of certain residential properties (homeownership mortgage loans). One limitation is that, under current law, homeownership mortgage loans may not be made to finance the purchase or replacement of an existing mortgage unless the existing mortgage is a construction loan, temporary financing, or a loan made to finance a rehabilitation project. Under this bill, a homeownership mortgage loan may also be made to finance the purchase or replacement of an existing mortgage if the existing mortgage is a loan funded or serviced by WHEDA.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

BILL

SECTION 1

1 **SECTION 1.** 234.59 (3) (e) 4. of the statutes is created to read:

2 234.59 (3) (e) 4. A loan made to pay off a loan funded or serviced by the
3 authority.

4 (END)